



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Contact: Richard Jenkins
Phone: (916) 735-1500

SBA Offers Disaster Assistance to Oregon Small Businesses Economically Impacted by Severe Winter Storms

Sacramento, CA - Darryl Hairston, Acting Administrator of the U. S. Small Business Administration (SBA), today announced that the SBA is making low-interest Economic Injury Disaster Loans available to small businesses economically impacted by severe winter storms in Oregon that occurred from December 14, 2008 through January 4, 2009.

The declaration covers the primary Oregon counties of Columbia, Hood River, Multnomah and Washington as well as the neighboring counties of Clackamas, Clatsop, Tillamook, Wasco and Yamhill in Oregon and Clark, Cowlitz, Klickitat, Skamania and Wahkiakum in Washington.

SBA's disaster declaration immediately makes these low-interest disaster loans available to help small businesses and most private, non-profit organizations meet financial needs caused by the disaster.

"The U.S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist Oregon's small businesses with federal disaster loans," said Acting Administrator Hairston. "Getting our businesses up and running after a disaster is our highest priority at SBA," he continued.

Hairston's action responded to a request received on February 6, from Governor Theodore R. Kulongoski. Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West, said SBA acted under its own authority to declare this disaster.

SBA is offering working capital loans of up to \$2 million at an interest rate of 4 percent with terms up to 30 years. "These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. These loans can provide vital economic assistance to small businesses affected by the severe winter storms to help overcome the temporary financial impacts they are experiencing," Judd said.

"Due to the economic loss the severe winter storms caused small businesses in Oregon, we want to provide every available service to help get them back on their feet," Judd continued. SBA is opening a Disaster Loan Outreach Center where SBA customer service representatives will be available to meet individually with each business owner to explain how an SBA disaster loan can help finance their recovery. "We can answer your questions about SBA's disaster loan program, explain the application process and accept your completed application," he said. The SBA Disaster Loan Outreach Center will be open at the following location on the days and times indicated.

PORTLAND

Gateway Children's Center Service Building
10317 E. Burnside Street

Opens Tuesday, February 17 at 1 pm
Open Mondays through Fridays 9 am - 6 pm

Until closing on Wednesday, March 4 at 6 pm

(more)

Applicants may also apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms may also be obtained from SBA's Customer Service Center by calling toll-free (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

The deadline to apply for these loans is **November 12, 2009**.

For more information visit SBA's website at www.sba.gov.

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SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841